

**EL IMPOSIBLE NATIONAL PARK,  
EL SALVADOR  
LONG-TERM FINANCIAL PLAN  
(1997-2001)**

*Prepared by PATRICIA GARFFER*

*First Draft  
June 1998*

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FIRST DRAFT, JUNE 1998**

**EXECUTIVE SUMMARY**

The present long-term financial plan for El Imposible National Park is based on the Management Plan developed for the Park by SalvaNatura, the non-government organization responsible for managing the Park in conjunction with El Salvador's National Park Service. This plan represents an attempt to project the cost of managing El Imposible with a high level of protection and compare these costs to the Park's expected income, given current fundraising and revenue generation efforts.

An analysis of past expenses at El Imposible reveals that environmental education, park administration and agricultural extension incurred the largest expenditures, while relatively little was spent on land acquisition. On the income side, the single largest source of revenue for El Imposible was SalvaNatura's membership. Comparing past income versus past expenses reveals that El Imposible ended 1997 with a deficit of approximately \$35,000. This deficit was covered with a bank loan used to pay for year-end salaries and bonuses.

Looking at future expenses, land acquisition is by far the largest expense category. In the coming years, SalvaNatura expects to embark on a land acquisition campaign using part of the funds raised through the sale of other properties to the government. As in the past, park administration will remain a large expenditure, although its importance will decrease as a percentage of total expenses for the Park. Expenditures for the Environmental Education Program are expected to decrease, while the Research Program will receive more funding from 1998 on.

As in the past, the largest income source for the coming years will be Membership Fees and Donations. International Public sources, including multi and bi-lateral agencies, and Trust Funds will also supply a significant portion of El Imposible's funding. While the above-mentioned income categories will make the largest contributions, the fact that SalvaNatura has succeeded in securing a diversified funding base for El Imposible is worth noting.

Comparing projected income and expenses suggests that if SalvaNatura does indeed carry out all of the activities described in the Management Plan, it is likely to go into deficit. It is important to remember, however, that income projections only consider grants that have already been awarded and proposals which have a high likelihood of being funded. Therefore, future fundraising efforts are not reflected. In the event that SalvaNatura cannot raise the funds needed to execute all of the activities outlined in the Management Plan, it will consider eliminating those activities deemed less important to the maintenance of current protection levels.

First on SalvaNatura's financial planning agenda will be the establishment of a permanent trust fund for El Imposible. SalvaNatura will continue lobbying the Salvadoran government for greater financial support, soliciting in-kind donations where appropriate. SalvaNatura will also take advantage of the Park's opening to tourists in order to market its products and services to a larger market. Other potential revenue generation schemes include charging water user fees from towns and cities that depend on the watershed that El Imposible protects for an abundant supply of clean water and carbon sequestration projects.

In the future, SalvaNatura also plans to devote more time and resources to fundraising outside El Salvador. In particular, membership and direct mail campaigns targeted at Salvadorans living in the United States will be organized in the hopes that they will be as successful as they have been in El Salvador. Finally, SalvaNatura should investigate the possibility of obtaining medium-sized grants from the World Bank and from the newly-created Central American Fund for Sustainable Development (FOCADES).

A number of spreadsheets accompany the narrative section of this plan. Spreadsheet A provides a summary of historical expenses for the years 1995 and 1996. Spreadsheet B contains expense projections calculated for the years 1997 through 2001. Spreadsheet C lists expected income sources and separates them into national and international sources as well as into public and private sources. Finally, Spreadsheet D contains a comparison of projected expenditures and income and calculates the expected balance or deficit for each year.

## **I. INTRODUCTION AND BACKGROUND**

El Imposible National Park is today El Salvador's largest and most biologically diverse natural area. The Park is the last refuge for many of the remaining plant and animal species in El Salvador, where 98% of the national territory has been deforested. For this reason, the Park is an important genetic bank, crucial to the restoration of the country's degraded habitats.

Located in El Salvador's southwest corner, El Imposible contains 13,000 acres of tropical montane forest which range in altitude from 300 to 1,450 meters above sea level. The Park is located in the Ahuachapán department and represents an island of natural forest in the otherwise-developed Apaneca-Ilamatepec coastal mountain range. This position makes it a key segment of the future biological corridor that will connect the coastal area of Barra de Santiago with the Santa Ana volcanic chain. Due to this location, El Imposible is vital to the area for the environmental services it performs. The Park is the main source of clean air and water for the towns and cities of southwestern El Salvador, while the seven rivers that originate at El Imposible supply water to the mangroves of Barra de Santiago. Owing to El Salvador's high population density, the most significant threats to the Park are poaching and deforestation.

El Imposible was created in March 1989, and in 1991, SalvaNatura, a non-government conservation organization, began working with the Salvadoran National Park Service to manage the Park through a public-private partnership. Among SalvaNatura's top priorities when it took over El Imposible's management were hiring and training park guards and developing a comprehensive, long-term management plan to protect the Park. To this day, these basic components of the Park's management are essential to the high degree of protection that El Imposible enjoys.

El Imposible takes its name from a steep ravine between two of the Park's mountains which made passage by mule to the port of Acajutla "impossible" for the region's coffee growers at the beginning of the century. It is due to its rugged topography and difficult access that the area was not settled or cultivated and that today, it remains El Salvador's last wilderness sanctuary and largest tract of contiguous mature forest.

Due to its altitudinal gradient, El Imposible contains four distinct life zones of vegetation and nearly four hundred species of trees, some of them endemic to the area. The Park is also home to 500 butterfly species, 263 bird species and 30 mammal species, most of which are threatened or endangered. Among the rare bird species found in the Park are the Great Curassow, the Black Hawk-Eagle and the King Vulture. Indeed, El Imposible's high avian diversity is one of the Park's most outstanding features. In addition to the area's remarkable natural features, nine archeological sites have been identified at El Imposible.

One of SalvaNatura's goals in managing El Imposible is to involve local communities. All twenty-five park guards come from neighboring communities. Part of the Park's budget is dedicated to encouraging local crafts such as wood carving, mask-making and embroidery. In preparation for the Park's imminent opening to the public, SalvaNatura will help local entrepreneurs obtain soft credit so

they may build small lodges and restaurants in which to provide services to Park visitors. SalvaNatura is also training local youths in human relations, birdwatching and ecology so they may act as guides to visitors when the Park opens to the public this year.

Looking ahead, SalvaNatura plans to become more involved with ecotourism activities in an effort to promote environmental conservation and awareness in El Salvador and achieve greater financial self-sufficiency. Land acquisition will be another major focus, as SalvaNatura strives to create a buffer around El Imposible's precious natural and cultural assets by increasing the Park's effective conservation area.

## **II. METHODOLOGY AND PLAN OVERVIEW**

The present long-term financial plan for El Imposible National Park is primarily based on the site's Management Plan for the years 1997 to 2001. This Management Plan was carefully reviewed with SalvaNatura's executive director and accountant as well as the director of the Park in order to arrive at cost estimates for the future activities outlined in the Management Plan. Cost estimates are based on historical costs as well as projected needs for each program and sub-program. Initial estimates were reviewed for accuracy with different members of SalvaNatura's staff and were then adjusted accordingly. Expense categories closely follow the programmatic categories used in the Management Plan with a few exceptions.

Income projections for El Imposible are based on past income sources as well as future sources which have already been solicited or are under negotiation. Thus, all income listed has a medium to high probability of being received. Potential sources which still had a low probability of materializing at the time this plan was written were not included. Revenue projections assume considerable growth in SalvaNatura's membership and are bolstered significantly by the income that will be generated from entrance fees once El Imposible begins receiving visitors in 1998.

Historical information for El Imposible is based on SalvaNatura's annual reports. This information provides a context for analyzing financial projections and sets benchmarks against which to measure future growth. Because financial data for 1995 and 1996 were only available in the format used for SalvaNatura's annual report and not in the format used for the Management Plan's budget (and this plan), it is not possible to compare the historical data and the projections using the same budget categories. However, it is possible to make comparisons between past and projected financial activity by looking broadly at what percentage of the Park's total annual budget was spent on the different programs taking place at El Imposible and at what percentage of the Park's annual budget was contributed by each type of income source.

It is worth noting that because SalvaNatura's financial records are so well maintained, the data presented in this report is very reliable. However, it is also important to keep in mind that a certain level of subjectivity is involved when making projections about future expenditures and income. Furthermore, the farther into the future that the projections look, the less accurate that they will tend to become. For

this reason, it will be necessary to revisit and adjust this plan at least once per year. It is expected that SalvaNatura will assume responsibility for the implementation and annual revision of this financial plan.

### **III. CONSERVATION OBJECTIVES AND FINANCIAL STRATEGIES**

SalvaNatura's primary conservation objective at El Imposible is protecting El Salvador's last remaining forested area and the plants and animals that inhabit it. Over the next five years, SalvaNatura will pursue this objective through specific program areas which include: a) management of natural and cultural resources, b) sustainable development in the buffer zone, c) scientific research, d) tourism and public use, e) environmental education and interpretation, and f) park administration and development.

In the future, El Imposible will be managed like two different but intimately linked zones rather than a single, uniform area. One zone will consist of what is today considered the Park: the forested areas where exploitation by humans is prohibited. The other zone will be what is commonly referred to as the buffer zone in biosphere reserves: the area comprised of farms and villages, whose sound management will be crucial to the protected area's long-term survival. This new conception of the Park's management will require that SalvaNatura assume a greater role in the buffer zone's economic development in order to ensure that it is sustainable and compatible with the conservation and protection objectives of the Park. Clearly, this will have programmatic, and thus financial, implications for SalvaNatura.

Recognizing that at 5,300 hectares (13,000 acres) El Imposible is not large enough to adequately protect many species over the long term, SalvaNatura will implement two general strategies aimed at enlarging El Imposible's total conservation area. The first strategy, which SalvaNatura began implementing several years ago, involves establishing an environmental education and extension program for adults which seeks to promote the concept of sustainable development among neighboring communities. While environmental education has traditionally been one of SalvaNatura's strongest suits, it will not be surprising to see the organization try to diversify its talents by concentrating more resources on other programs.

The second strategy will be to consolidate the properties around the Park in order to ensure that they are being managed in ways that are consistent with the Park's conservation objectives. This strategy will involve land acquisition, the formation of local biological corridors, the declaration of new protected areas at the departmental and municipal level and the use of legal mechanisms (such as conservation easements) to protect forests on private property. Obviously, these strategies will involve substantial costs which need to be considered today.

Another major component of El Imposible's five-year Management Plan is ecotourism. SalvaNatura plans to open the Park to visitors this year and will begin charging entrance fees in order to generate unrestricted funds for the Park. In order to accommodate the increased number of visitors, SalvaNatura will have to invest heavily in tourism infrastructure. Construction of new visitor facilities has been contemplated in the Management Plan and will account for a significant percentage of total

expenditures for the year 1999. By the same token, the revenue that will be generated by entrance fees also figures prominently in the income projections for El Imposible from 1998 onward.

#### **IV. PRIOR PERIOD ACTIVITY**

Reviewing SalvaNatura's annual reports for 1995 and 1996, it is clear that the bulk of SalvaNatura's expenditures were incurred in the Park's management. In 1995, 75% of the organization's total expenses were spent at El Imposible, and this figure rises to 82% in 1996. These figures are consistent with the assessment by Juan Marco Alvarez that SalvaNatura's management, administration, fundraising, accounting, finance and communications staff dedicates between sixty and eighty percent of its time to work related to El Imposible. In other words, if the personnel that are not in the field spend, on average, 70% of their time on El Imposible, it makes sense that the organization should dedicate a comparable percentage of its total expenses to the Park.

Unfortunately, information on past expenses is only available by project and is not broken down into the same categories as projected expenses. Despite this obstacle, the data can be analyzed in a general way. For example, by knowing the main objective and the amount spent on each project, it is possible to discern what the management priorities for the Park were that year. In 1995 and 1996, considerable funds were spent on environmental education and agricultural extension.

In contrast, relatively few funds were spent on land acquisition. These spending patterns make a great deal of sense in light of the intense population pressure on the Park. However, as El Imposible matures and neighboring populations become more familiar with the Park and its objectives, SalvaNatura's "buffer zone" activities will evolve, and a greater emphasis will be placed on extending the Park's effective conservation area through land acquisition.

As mentioned earlier, the percentage of SalvaNatura's overhead costs assigned to El Imposible is high. The fact that historically, the majority of SalvaNatura's projects and funds have been executed at El Imposible, such that there have been few projects across which SalvaNatura could spread its overhead costs, explains why Indirect Costs make up a large portion of the Park's total expenditures. In contrast, the amount devoted to reforestation activities decreases dramatically in 1996 and again in 1997, indicating the end of a particular reforestation project. However, reforestation activity is expected to resume in the future as part of the Natural Resource Management Sub-Program, which will concentrate on the propagation and re-introduction of native species.

The development of the five-year management plan for El Imposible is another important expense in the Park's financial history. This exercise began in 1996 with a small budget and grew to account for approximately 20% of El Imposible's total expenses in 1997. Because these expenses pertain to the development of the management plan and not to its implementation, they are not expected to be significant in the future until the current management plan expires (in the year 2001), and a new one needs to be written.

On the Income side, the single strongest source of revenue for El Imposible has been SalvaNatura's membership campaign. In 1997, membership fees and donations alone accounted for 27% of the Park's total income. This is very positive, since these funds are 1) unrestricted and 2) were raised by SalvaNatura in country so they are more reliable and their growth more predictable. Collectively, specific projects funded by different international public donors such as the Inter-American Development Bank and the Spanish Agency for International Cooperation (AECI) accounted for 31% of the Park's total budget for 1997. Other significant sources of income in the past have been national and regional environmental funds, such as the Initiatives for the Americas Fund (FIAES). In 1997, these funds provided El Imposible with 26% of its total income and were used for a wide variety of field-based activities, including environmental education, agricultural extension, community gardens, reforestation, monitoring, trail maintenance and fire prevention.

## **V. PROJECTED EXPENSES**

Most notable among El Imposible's future expenditures is the amount set aside for land acquisition. At 27% of El Imposible's total expenses for the next four years, land acquisition is by far the single largest expense category. By December 1996, SalvaNatura had acquired approximately 267 hectares of forest land contiguous to what is officially designated El Imposible National Park. Although these lands are owned by SalvaNatura and not by the Salvadoran government, they are, for all intents and purposes, being managed as though they were officially within the Park. However, in order to ensure that in the future, this land will be entitled to the same level of protection as the rest of the Park, it must be recognized as national park territory by the Salvadoran government. To this end, SalvaNatura plans to sell these lands to the government and use the proceeds from this sale to establish a trust fund for the Park and acquire other key properties near El Imposible. These properties will subsequently become part of the Park officially in much the same fashion. The purchase of new properties is expected to cost a total of 9,500,000 colones (more than \$1,000,000) over the next four years. This land acquisition strategy takes advantage of SalvaNatura's agility in buying properties that become available and ensures that opportunities for land acquisition are not missed as a result of governmental bureaucracy.

Another important set of expenses in the future will be those related to Park administration. This category includes the salaries of Park personnel, the purchase and maintenance of vehicles, and the expansion and maintenance of Park offices. The reason why this category is expected to account for 20% of the Park's total future expenditures is that for a park of its size, El Imposible has a relatively large staff. For example, there are 26 park guards working full time in the Park which means that the area covered by each park guard averages 500 acres. This park area to park guard ratio is low in comparison to most other protected areas in Central America. However, when one considers that only 2% of El Salvador's territory has forest cover and that the country has the highest population density in the region, it is possible to appreciate the need for a high level of protection.

While 20% is indeed a considerable portion of the Park's total projected expenses, this figure is down from 42% in 1997. This decrease does not mean that the amount being spent on the Park's administration will decline but rather that the Park's total budget will increase and with it, the range of



activities and expenditures. Also accounting for a significant part of the Park's administration expenses is the purchase of two four-wheel drive vehicles, one in 1999 and the other in 2001.

Another program which will decrease in relative importance is the Environmental Education Program. In 1997, this program constituted 19% of El Imposible's total budget for the year. This percentage will drop to 8% for the years 1998 to 2001, as the actual budgetary allocation for the program increases dramatically in 1998 and then decreases steadily in the years 2000 and 2001. This spending pattern reflects the fact that SalvaNatura received a large amount of funds for environmental education for 1998 and hopes to accomplish many of the environmental education objectives laid out in the management plan during this year.

In contrast, the Research Program, which is made up of the Scientific Studies and Monitoring sub-programs, will receive more funding starting in 1998. This program will go from a budget of less than \$1,000 in 1997 to a budget of \$85,000 in the year 2000, and its share of the Park's total budget will increase from less than 1% to 7%. The bulk of the Research Program's funds will be spent on a migratory bird study which has already begun and is being funded by the National Fish and Wildlife Foundation. While the main focus of the project will be research, its budget includes expenditures for the promotion of avian tourism and the development of educational programs about birds.

Funding for the Public Use program, and specifically the Site Development sub-program, is expected to increase in 1998 and 1999 before dropping sharply in the year 2000. The Site Development sub-program will cover the costs of building the tourism infrastructure that El Imposible will need in order to accommodate a greater number of visitors. Most of these funds will be used to cover site preparation and construction costs, most of which are expected to take place in 1999. On average, the Site Development sub-program will occupy 6% of the Park's total budget between 1998 and 2001, up from 3% in 1997.

Finally, Indirect Costs, which include the salaries of the Administration, Fundraising, Communications and Finance personnel, accounted for 18% of the Park's projected expenses. This percentage is consistent with the 20% overhead rate which SalvaNatura charges on the projects it manages at El Imposible.

Looking at annual expenditures, 1999 will be the year of greatest growth. During 1999 alone, total expenses will increase by 73% to reach a maximum of \$1,174,285. The single most important cause for this dramatic increase is expansion of the land acquisition budget from 500,000 colones (approximately \$58,000) in 1998 to 3,000,000 colones (\$350,000) in 1999. After 1999, El Imposible's budget is expected to stabilize around the \$900,000 mark. It is possible that in the projections, expenses appear to stabilize rather than continue growing because it is still too early to predict all the expenses that will be incurred in future years. However, this approach is consistent with the policy used in making income projections: that only those sources with at least a 50% probability of materializing will be included. In this way, projections remain realistic, and expense projections do not surpass income projections by excessive amounts.

## **VI. PROJECTED INCOME**

In order to analyze future income, potential sources were divided into six categories: National Public, National Private, Trust Funds, Self-Sufficiency Funds, International Public and International Private. In this way, numerous small sources could be grouped together and analyzed by category rather than individually. Of these categories, the largest one is expected to be National Private sources with 35% of total projected income. In fact, one individual source within this category, Membership Fees and Donations, is expected to contribute 23% of El Imposible's total income for the years 1998 to 2001. The strength and consistency of this local donor base attests to SalvaNatura's perseverance in developing an effective membership campaign. It also gives SalvaNatura the freedom to decide what programs and activities will be of highest priority and releases it from having to make programmatic decisions based primarily on donor preferences.

Another important income category for El Imposible are the International Public sources which account for 20% of the Park's total projected income. Figuring prominently in this group is the Spanish Agency for International Cooperation (AECI) which has committed at least \$100,000 per year for the next four years to training and environmental education materials. Contributing 17% each, Trust Funds and International Private sources are not expected to be as important in the near future as they will be later on. In the case of International Private sources, SalvaNatura plans to intensify its fundraising efforts to target private foundations outside of El Salvador but still needs more contacts and a larger fundraising budget to accomplish this. With regard to Trust Funds, SalvaNatura expects to undertake a capital campaign and use part of the proceeds from the land sales in order to set up a trust fund exclusively for El Imposible. It is SalvaNatura's hope that in the long run, this trust fund will grow enough to enable El Imposible to be self-sufficient. In addition, FOCADES, a newly created Central American environmental trust fund, is expected to contribute more significantly once it has gotten established.

Finally, Self-Sufficiency activities and National Public funds contribute six and five percent, respectively. Once again, these funds are expected to be more significant over the long term. SalvaNatura is becoming a leader among Central American NGOs in revenue generation and self-sufficiency enterprises, and these ventures will certainly become more profitable with time and experience. SalvaNatura also plans to pursue government funds more aggressively and hopes to use this financial plan to convince the Salvadoran government that its contribution to El Imposible, the country's biggest and most biologically diverse park, should be greater in the future. However, SalvaNatura does not expect these lobbying efforts to pay off in the near future but rather, anticipates that government funding will only increase at a rate of five percent per year over the next four years.

Judging from the number of sources and the percentage that each contributes, it is possible to say that SalvaNatura has succeeded in securing a well-diversified funding base for El Imposible. The challenge for the future will be to expand the smaller sources and tap into some of the new large, international sources that have recently become available. SalvaNatura will also strive to generate an even larger percentage of its own revenues in an effort to make El Imposible as self-sufficient as possible.

## **VII. INCOME VS. EXPENSES**

A comparison between projected income and expenses reveals that if SalvaNatura were to carry out all of the activities outlined in the Management Plan for El Imposible, it is very likely that the Park would run up a deficit, given current and projected funding levels. The deficit begins in 1997, with expenses outstripping income by \$35,800, and reaches a maximum in 1999 when it reaches nearly \$552,000. After 1999, the deficit begins to decline, although, El Imposible is not expected to end any of the years contemplated in this financial plan in the black.

While these figures may give the impression that El Imposible's future financial position is precarious, it is important to remember the assumptions made during this exercise. For example, projected income only reflects assured pledges and projects or proposals with a high probability of being funded. The income that future fundraising efforts and still-to-be-identified funding sources could bring is not reflected in any way. Moreover, expenses have purposely been allowed to exceed income in order to give SalvaNatura an idea of what El Imposible's financial needs will be over the coming years and with it, a fundraising target to aim for.

The main cause of the deficit projected for 1997 and beyond is an ambitious land acquisition program combined with declining international support. With total expenses expected to increase by 73% in one year (1999), it is not surprising that income would have trouble keeping pace with expenditures. The size of the deficit (or surplus) that ultimately results will depend upon SalvaNatura's ability to fundraise and generate revenue. Should SalvaNatura fail to raise the funds necessary to carry out all of the activities outlined in the management plan, it may have to curtail its programs and slow down the Park's growth rate. However, the budgetary expansion anticipated for El Imposible is not beyond SalvaNatura's reach so that the projected deficit should not be looked upon as a sign of financial trouble but rather as a challenge and a goal.

On a comparative note, the total projected deficit for the five-year period, 1997 to 2001, is \$1.4 million, roughly one-third of the total projected expense for the period. This means that the funds needed to cover approximately 70% of total projected expenses have already been raised or have a high probability of being received and that 30% of projected expenses still need to be covered. If one considers that the income contemplated in this plan adds up to more than \$2.7 million, a fundraising goal of less than half of that over four years does not seem unattainable. Finally, it is important to remember that projected expenses reflect a high level of protection for El Imposible and represent an ambitious target for the Park's management. In the event that the funds needed to cover all of the activities called for in the management plan are not raised, SalvaNatura will consider eliminating those activities which it considers least necessary for maintaining current levels of protection at El Imposible.

## **VIII. NEXT STEPS**

The next big step in El Imposible's financial planning process will be the formation of a trust fund for the Park which will assure enough funds to at least cover basic protection and administration

activities. SalvaNatura has already begun thinking about how to raise the capital for El Imposible's trust fund and has decided to use part of the proceeds from the sale of its properties to the government as seed money. In order to cover the expected costs of the Protection and Administration sub-programs over the next four years, the Park will need approximately \$250,000 per year. This means that in order to cover approximately 30% of El Imposible's total annual costs, a trust fund of at least \$1.5 million will be necessary, assuming a 15% interest rate. If SalvaNatura receives the \$1 million it is expecting to raise from the land sale, it will be well on its way to raising the funds it needs to establish El Imposible's trust fund. A capital campaign targeted at Salvadorans both in El Salvador and in the United States could help secure the remaining funds.

In addition to establishing a trust fund for El Imposible, SalvaNatura must continue pressuring the government for greater support of national parks. At 5%, the government's contribution is not high enough, especially when one considers that El Imposible is El Salvador's largest remaining parcel of forest land. If the government is unwilling or unable to set aside more funds for national parks, SalvaNatura should seek in-kind donations of equipment, labor, building materials or land which, in the short term, may be easier for the government to contribute.

Tourism is expected to be another significant source of funding for El Imposible in the coming years. SalvaNatura has calculated that approximately \$160,000 will be raised through entrance fees over the next four years. In addition to entrance fees, SalvaNatura will capitalize on increased visitation rates to market its products and services to a larger audience. For example, a gift shop where SalvaNatura coffee, T-shirts, calendars and towels are sold and an adjacent greenhouse where seedlings propagated by SalvaNatura are sold could generate significant revenue. SalvaNatura may also consider offering environmental education classes to school groups which would be willing to pay a group fee for a day of hiking and outdoor classes. In this case, an arrangement with the Ministry of Education to secure government funding may be a possibility.

In addition to marketing its products more aggressively at the Park itself, SalvaNatura must also market the services that the Park provides. For example, seven rivers have their source at El Imposible, so that the Park is an important water supply for the surrounding area. SalvaNatura could explore the possibility of charging user fees for this water if there are towns or communities large enough to depend heavily on this supply and able to bear this cost. This possibility may not yet be feasible, but in the future, as El Salvador's supply of clean water becomes scarcer due to the country's severe deforestation, this option may have real value for the Park. Another environmental service which the Park could market is the carbon sequestration capacity of the Park's forests. SalvaNatura has already begun the process of identifying international companies that may be interested in investing in a carbon sequestration project at El Imposible.

SalvaNatura is well-aware of El Imposible's financial requirements and of the need to devote financial and human resources to fundraising efforts. In the future, SalvaNatura plans to invest in fundraising trips to Europe and the United States in order to tap into the donor bases of developed countries which have traditionally supported conservation. Although at the moment SalvaNatura's fundraising efforts are, for the most part, nationally focused, the organization plans to undertake a

membership and direct mail campaign that will target the large population of Salvadorans residing in the US. To its credit, the donor base that SalvaNatura has single-handedly developed in El Salvador is, without a doubt, among the strongest in Latin America. It is possible that SalvaNatura will be able to appeal to Salvadorans in the United States for their support with comparable success. What is necessary now are the funds to undertake such an international campaign. In yet another effort to garner financial support from outside of El Salvador, SalvaNatura could potentially market El Imposible as a weekend destination to the large number of business travelers who visit San Salvador by promoting the Park at airports, hotels and travel agencies in the capital.

El Imposible is in very good hands. SalvaNatura is a financially sound organization, and while all the funds needed to achieve the goals that have been set for the Park are far from being secured, SalvaNatura is confident that its experience, determination and fundraising savvy have put El Imposible on the long road towards financial self-sufficiency. Protecting El Imposible is crucial to El Salvador, and securing the funds to accomplish this is one of SalvaNatura's top priorities.